

# MEMO

**DATE:** September 4, 2003  
**TO:** Administration Committee and Regional Council  
**FROM:** Bert Becker, Chief Financial Officer  
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**RE:** Monthly Financial Report July 2003

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## Information Only

**Summary:** Monthly financial report for July 2003.

**Background:** This report contains preliminary financial data related to SCAG's cash flow, as well as budget and expense data for the month ended July 2003. This report is for the first month of the new fiscal year.

## Cash Flow

During July 2003, the Association received Line of Credit advances of \$1,958,000 compared to \$2,796,000 in the prior year. At July 31, 2003, the LOC liability was \$2,844,500 compared to \$4,218,000 in the prior year, a decrease of \$1,373,500.

Attachment 1, "Cash Receipts & Disbursements", graphically illustrates the results of cash receipts and disbursements. During July 2003 there were \$6.8 million in receipts and \$5.4 million in disbursements; compared to \$6.0 million and \$5.7 million, respectively in the prior year.

Attachment 2, "Unrestricted Cash Status Comparison", illustrates the amount of unrestricted cash that is available to support the Association's day-to-day operations. The unrestricted cash balance at July 31, 2003 was about \$2.4 million. This table also illustrates the unrestricted cash status of prior months and fiscal years for comparison. The balance fluctuates based on the timing of when revenues are received and payments made.

Attachment 3, "Cash Flow Summary", shows the receipts and disbursements during the month and their impact on working capital. In addition, this exhibit also compares the current month to the same month in the prior year and the current year-to-date period to the same period last year with variance amounts and the percentage variations.

## Budget and Expenses

Please find on the following page the Association's FY 2003-04 budget for the Overall Work Program (OWP) and General Fund along with the July expenses, year to date and the remaining budget. For illustrative purposes, there are also columns that show the percent of budget utilized compared to the 9% time elapsed. The first month of the fiscal year is a start up month and expenses are typically lower for the OWP and the GF.

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**Table 1. Overall Work Program**

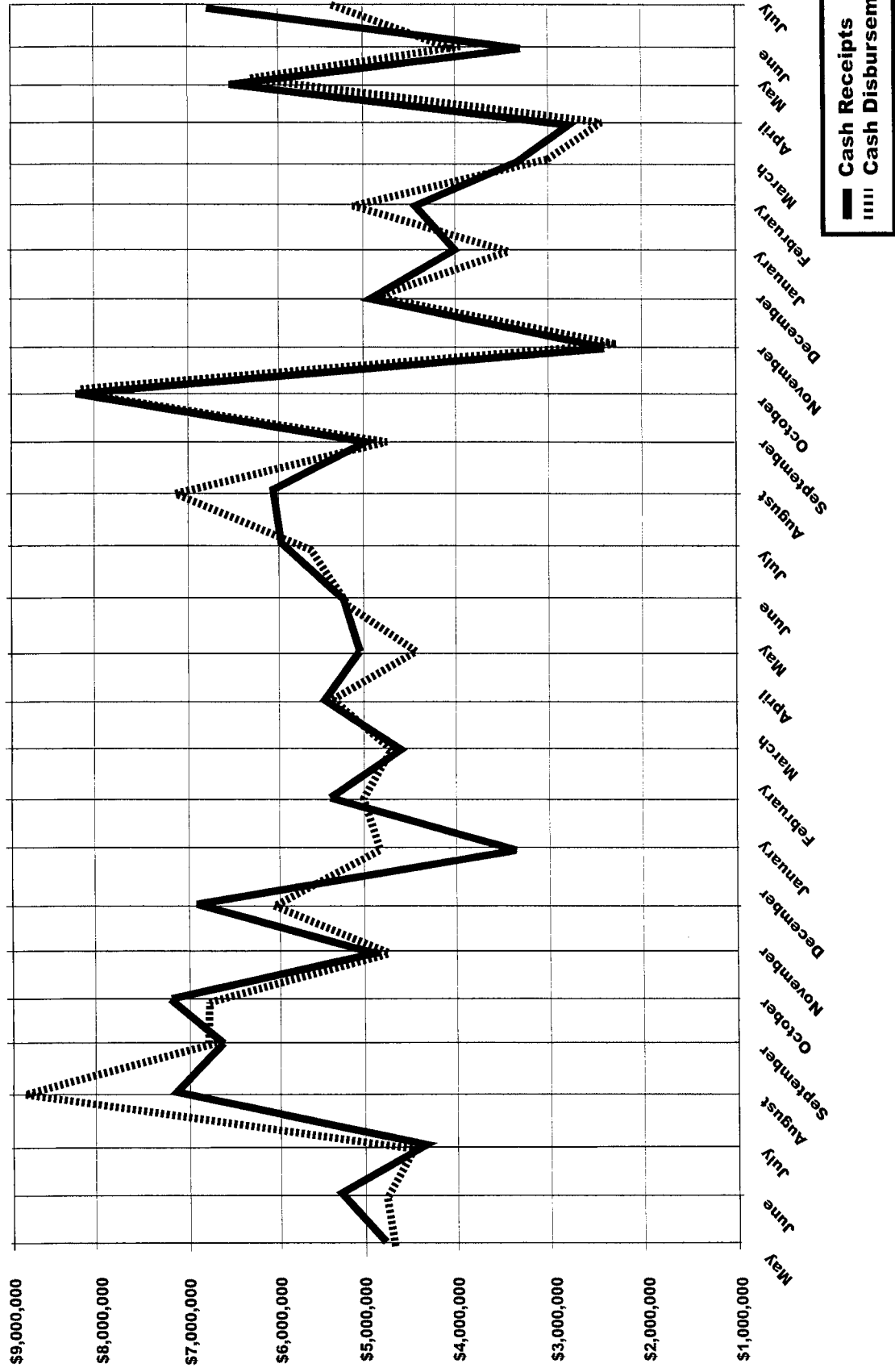
| Description               | Adopted<br>Budget   | Current<br>Month<br>Expenses | Y-T-D<br>Expenses  | Budget<br>Balance<br>Remaining | Budget<br>Percent<br>Used | Time<br>Percent<br>Used |
|---------------------------|---------------------|------------------------------|--------------------|--------------------------------|---------------------------|-------------------------|
| STAFF                     | \$5,460,182         | \$340,065                    | \$340,065          | \$5,120,117                    | 7%                        | 9%                      |
| FRINGE BURDEN             | 2,313,902           | 360,167                      | 360,167            | 1,953,735                      | 16%                       | 9%                      |
| INDIRECT COSTS            | 8,084,975           | 604,112                      | 604,112            | 7,480,863                      | 8%                        | 9%                      |
| SCAG CONSULTANT           | 9,814,387           | 0                            | 0                  | 9,814,387                      | 0%                        | 9%                      |
| SUBREGIONAL CONSULTANT    | 621,908             | 0                            | 0                  | 621,908                        | 0%                        | 9%                      |
| SUBREGIONAL STAFF         | 1,206,690           | 0                            | 0                  | 1,206,690                      | 0%                        | 9%                      |
| THIRD PARTY CONTRIBUTIONS | 2,123,618           | 0                            | 0                  | 2,123,618                      | 0%                        | 9%                      |
| OTHER                     | 404,600             | 3,380                        | 3,380              | 401,220                        | 1%                        | 9%                      |
| <b>TOTAL</b>              | <b>\$30,031,162</b> | <b>\$1,307,724</b>           | <b>\$1,307,724</b> | <b>\$28,723,438</b>            | <b>5%</b>                 | <b>9%</b>               |

**Table 2. General Fund**

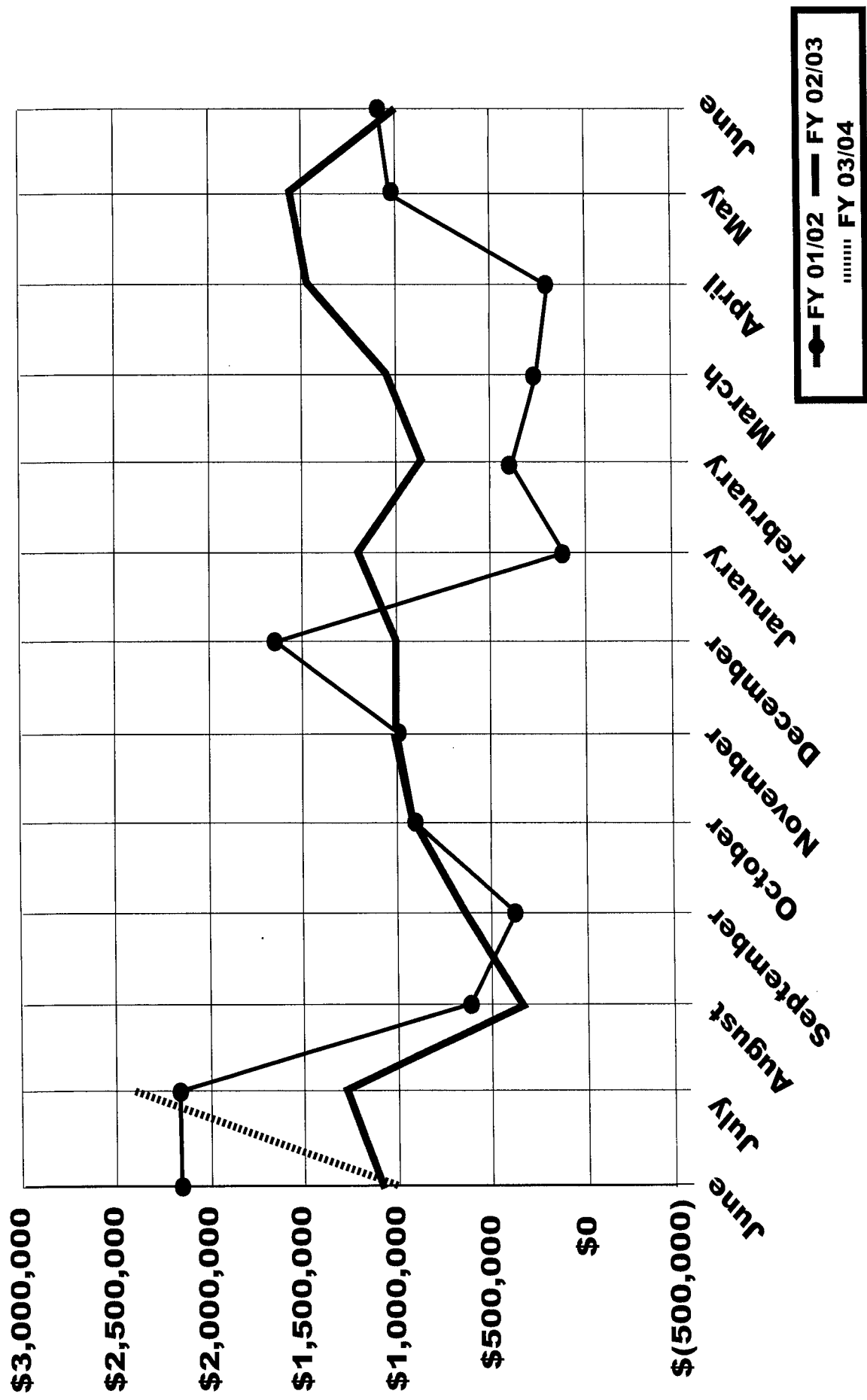
| Description           | Adopted<br>Budget  | Current<br>Month<br>Expenses | Y-T-D<br>Expenses | Budget<br>Balance<br>Remaining | Budget<br>Percent<br>Used | Time<br>Percent<br>Used |
|-----------------------|--------------------|------------------------------|-------------------|--------------------------------|---------------------------|-------------------------|
| LEGAL                 | \$200,000          | \$0                          | \$0               | \$200,000                      | 0%                        | 9%                      |
| PROFESSIONAL SERVICES | 320,000            | 233                          | 233               | 319,767                        | 0%                        | 9%                      |
| CAPITAL OUTLAY        | 25,000             | 0                            | 0                 | 25,000                         | 0%                        | 9%                      |
| RC/COMMITTEE MEETINGS | 45,000             | 1,003                        | 1,003             | 43,997                         | 3%                        | 9%                      |
| RC/SPECIAL PROJECTS   | 82,300             | 0                            | 0                 | 0                              | 0%                        | 9%                      |
| NARC OFFICER EXPENSE  | 4,500              | 0                            | 0                 | 0                              | 0%                        | 9%                      |
| AMPO OFFICER EXPENSE  | 3,200              | 0                            | 0                 | 0                              | 0%                        | 9%                      |
| RC MTG STIPENDS       | 130,000            | 0                            | 0                 | 0                              | 0%                        | 9%                      |
| INTEREST - LOC        | 160,000            | 9,691                        | 9,691             | 150,309                        | 6%                        | 9%                      |
| CALTRANS RAPID PAY    | 135,000            | 13,176                       | 13,176            | 121,824                        | 10%                       | 9%                      |
| RC TRAVEL             | 20,000             | 0                            | 0                 | 20,000                         | 0%                        | 9%                      |
| PROGRAM ADJUSTMENTS   | 10,000             | 0                            | 0                 | 10,000                         | 0%                        | 9%                      |
| <b>TOTAL</b>          | <b>\$1,135,000</b> | <b>\$24,103</b>              | <b>\$24,103</b>   | <b>\$1,110,897</b>             | <b>3%</b>                 | <b>9%</b>               |

# Cash Receipts & Disbursements

FY 01/02 and FY 02/03 and FY 03/04



# Unrestricted Cash Status Comparison



## Attachment 3

## Comparative Cash Flow Summary

| Categories                                      | July<br>FY04        | July<br>FY03        | Variance<br>\$      | Variance<br>% | July 1, 2002<br>To Date | July 1, 2001<br>To Date | Variance<br>\$      | Variance<br>% |
|---|---------------------|---------------------|---------------------|---------------|-------------------------|-------------------------|---------------------|---------------|
| <b>Working Capital<br/>Beginning of Period:</b> | <b>\$ 1,009,814</b> | <b>\$ 1,084,038</b> | <b>\$ (74,224)</b>  | <b>-7%</b>    | <b>\$ 1,009,814</b>     | <b>\$ 1,084,038</b>     | <b>\$ (74,224)</b>  | <b>-7%</b>    |
| <b>Receipts:</b>                                |                     |                     | -                   |               |                         |                         |                     |               |
| Grants  | 3,298,656           | 2,560,040           | 738,616             | 29%           | 3,298,656               | 2,560,040               | 738,616             | 29%           |
| TDA   | 894,000             | 899,000             | (5,000)             | -1%           | 894,000                 | 899,000                 | (5,000)             | -1%           |
| Membership Dues *                               | 667,110             | 339,224             | 327,886             | 97%           | 667,110                 | 339,224                 | 327,886             | 97%           |
| LOC Draws                                       | 1,958,000           | 2,236,000           | (278,000)           | -12%          | 1,958,000               | 2,236,000               | (278,000)           | -12%          |
| Miscellaneous                                   | -                   | -                   | -                   | 0%            | -                       | -                       | 0                   | 0%            |
| <b>Total Receipts</b>                           | <b>6,817,766</b>    | <b>6,034,264</b>    | <b>783,502</b>      | <b>13%</b>    | <b>6,817,766</b>        | <b>6,034,264</b>        | <b>783,502</b>      | <b>13%</b>    |
| <b>Disbursements:</b>                           |                     |                     |                     |               |                         |                         |                     |               |
| Total Disbursements                             | 3,411,053           | 4,088,990           | (677,937)           | -17%          | 3,411,053               | 4,088,990               | (677,937)           | -17%          |
| LOC Payments                                    | 1,964,691           | 1,630,000           | 334,691             | 21%           | 1,964,691               | 1,630,000               | 334,691             | 21%           |
|   | -                   | -                   |                     |               |                         |                         |                     |               |
| <b>Total Disbursements</b>                      | <b>5,375,744</b>    | <b>5,718,990</b>    | <b>(343,246)</b>    | <b>-6%</b>    | <b>5,375,744</b>        | <b>5,718,990</b>        | <b>(343,246)</b>    | <b>-6%</b>    |
| <b>Working Capital<br/>End of Period:</b>       |                     |                     |                     |               |                         |                         |                     |               |
|   | <b>\$ 2,451,836</b> | <b>\$ 1,399,312</b> | <b>\$ 1,052,524</b> | <b>75%</b>    | <b>\$ 2,451,836</b>     | <b>\$ 1,399,312</b>     | <b>\$ 1,052,524</b> | <b>75%</b>    |